



Pakistan National Shipping Corporation

(ESTABLISHED UNDER ORDINANCE NO. XX OF 1979)

No. CAS/8927

25th February, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2018**

Dear Sir:

We have to inform you that the Board of Directors of our Corporation in their meeting held on 25th February, 2019 at 11:00 am at Karachi recommended the following.

(i) **CASH DIVIDEND**

Nil

(ii) **BONUS SHARES**

Nil

(iii) **RIGHT SHARES**

Nil

(iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION**

Nil

(v) **ANY OTHER PRICE SENSITIVE INFORMATION**

Nil

The financial results of the Corporation are attached herewith.

The Half Yearly report of the Corporation for the Period ended 31st December, 2018 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,

Zainab Suleman
Secretary PNSC

PAKISTAN NATIONAL SHIPPING CORPORATION
FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2018 (UNAUDITED)

	Quarter ended December 31, 2018	Quarter ended December 31, 2017	Six months period ended December 31, 2018	Six months period ended December 31, 2017
	-----Rupees in '000-----			
REVENUE	767,597	956,445	1,336,507	2,677,699
EXPENDITURE	(624,944)	(726,742)	(1,092,801)	(1,742,144)
GROSS PROFIT	142,653	229,703	243,706	935,555
Administrative expenses	(66,284)	(91,568)	(123,723)	(170,791)
Other expenses	(151,793)	(296,662)	(223,419)	(484,468)
Other income	293,955	321,726	482,728	593,280
	75,878	(66,504)	135,586	(61,979)
OPERATING PROFIT	218,531	163,199	379,292	873,576
Finance costs	(57,972)	(64,402)	(114,175)	(134,020)
PROFIT BEFORE TAXATION	160,559	98,797	265,117	739,556
Taxation	(48,072)	(64,039)	(96,889)	(146,763)
PROFIT AFTER TAXATION	112,487	34,758	168,228	592,793
	-----Rupees-----			
EARNINGS PER SHARE	0.85	0.26	1.27	4.49

P. Zia

For Pakistan National Shipping Corporation

David Wilson
SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

P. Zia

PAKISTAN NATIONAL SHIPPING CORPORATION AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2018 (UNAUDITED)

	Quarter ended December 31, 2018	Quarter ended December 31, 2017	Six months period ended December 31, 2018	Six months period ended December 31, 2017
	-----Rupees in '000-----			
REVENUE	2,528,401	2,320,089	4,658,130	5,485,915
EXPENDITURE	(1,837,018)	(1,869,508)	(3,532,197)	(4,139,005)
GROSS PROFIT	691,383	450,581	1,125,933	1,346,910
Administrative expenses	(246,839)	(276,418)	(477,399)	(505,441)
Other expenses	(163,139)	(331,658)	(265,904)	(522,791)
Other income	350,485	380,023	581,987	719,330
	(59,493)	(228,053)	(161,316)	(308,902)
OPERATING PROFIT	631,890	222,528	964,617	1,038,008
Finance costs	(59,200)	(64,964)	(116,308)	(135,229)
PROFIT BEFORE TAXATION	572,690	157,564	848,309	902,779
Taxation	(62,350)	(74,757)	(122,451)	(167,274)
PROFIT AFTER TAXATION	510,340	82,807	725,858	735,505
	-----Rupees-----			
EARNINGS PER SHARE	3.86	0.63	5.50	5.57

8.3.15

For Pakistan National Shipping Corporation

Amirul Hossain
SECRETARY
PAKISTAN NATIONAL SHIPPING CORPORATION
KARACHI

2/1/18